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FIRE DISTRICT NO. 5
Of the Parishes of Terrebonne and Lafourche
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2009

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8/4/10

FIRE DISTRICT NO. 5
ANNUAL FINANCIAL REPORT
As of and for the Year Ended December 31, 2009

TABLE OF CONTENTS

MANAGEMENT'S DISCUSSION AND ANALYSIS	<u>Page</u> 1
 FINANCIAL SECTION	
Independent Auditor's Report	7
Basic Financial Statements:	
Statement of Net Assets	9
Statement of Activities	10
Balance Sheet – Governmental Fund –Governmental Funds	11
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	12
Reconciliation of the Statement of Revenues, Expenditures, and Changes In Fund Balances of Governmental Funds to the Statement of Activities	13
Notes to the Financial Statements	14
 REQUIRED SUPPLEMENTAL INFORMATION	
Budget Comparison Schedule – General Fund	26
 REPORTS REQUIRED ACCORDING TO GOVERNMENT AUDITING STANDARDS	
REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF BASIC FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	27
SCHEDULE OF CURRENT YEAR FINDINGS	29

FIRE DISTRICT NO. 5
Of the Parishes of Terrebonne and Lafourche
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009

This discussion and analysis of the Fire District No. 5's financial performance provides a narrative overview of the financial activities as of and for the fiscal year ended December 31, 2009. Please read it in conjunction with the basic financial statements and the accompanying notes to the financial statements.

FINANCIAL HIGHLIGHTS

Our financial statements provide these insights into the results of this year's operations:

- The net assets increased as a result of this year's operations. Net assets of our governmental activities increased by \$66,996 or a little over 10%. At the end of the year assets exceeded liabilities by \$713,711 (net assets).
- During the year, expenses for fire protection services were \$244,971. General revenues of \$260,073 were recognized to end the year with revenue exceeding expenses by \$66,996. This compares to last year when revenues exceeded expenses by \$67,419.
- Program expenses increased by \$54,522 or about 28%.
- The Board authorized the issuance of a \$1,600,000 General Obligation Bond, Series 2009 during the year.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (Government-Wide Financial Statements) provide information about the governmental activities as a whole and present a longer-term view of the finances. The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds (Fund Financial Statements) tell how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the operations in more detail than the government-wide statements by providing information about the most significant funds.

Our auditor has provided assurance in his independent auditor's report that the basic financial statements are fairly stated. The auditor, regarding the Required Supplemental Information and the Other Supplemental Information is providing varying degrees of assurance. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Annual Report.

FIRE DISTRICT NO. 5
Of the Parishes of Terrebonne and Lafourche
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009

Government-Wide Financial Statements

One of the most important questions asked about finances is, "Is the Fire District No. 5 as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information as a whole and about activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the net assets and changes in them. You can think of net assets—the difference between assets and liabilities—as one way to measure the financial health, or financial position. Over time, increases or decreases in net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, to assess the overall health of the Fire District No. 5.

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds—not as a whole. Some funds are required to be established by State laws.

The Fire District No. 5 utilizes the governmental type of fund with the following accounting approach. Most of the basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliation at the bottom of the fund financial statements.

FIRE DISTRICT NO. 5
Of the Parishes of Terrebonne and Lafourche
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009

FINANCIAL ANALYSIS AS A WHOLE (GWFS)

Net assets increased from \$646,715 to \$713,711, approximately 10%. Proceeds from the general obligation bond is restricted for that purpose and consequently unrestricted net assets—the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements—reflects a decrease this year until those funds are actually spent. The balance in net assets represents the accumulated results of all past years' operations.

Our analysis below focuses on the net assets (Table A) and changes in net assets (Table B) of the governmental-type activities.

Table A
Condensed Statement of Net Assets

	2008	2009	Dollar Change	Percent Change
Current and Other Assets	\$549,570	\$2,233,595	\$1,684,025	306.4%
Capital Assets	358,834	464,703	105,869	29.5%
Total Assets	908,404	2,698,298	1,789,894	197.0%
Current Liabilities	261,689	384,587	122,898	47.0%
Non-current Liabilities	-	1,600,000	1,600,000	100.0%
Total Liabilities	261,689	1,984,587	1,722,898	86.8%
Invested in Capital Assets	358,834	464,703	105,869	29.5%
Restricted for Capital Improvements	-	1,488,082	1,488,082	100.0%
Unrestricted	287,881	(1,239,074)	(1,526,955)	-530.4%
Total Net Assets	\$646,715	\$ 713,711	\$ 66,996	10.4%

Program expenses increased by \$54,522 while program revenue of various grants for these programs also increased by \$51,894. General revenues for the governmental activities increased slightly. The change in net assets remained relatively stable.

Table B
Condensed Statement of Activities

	2008	2009	Increase (Decrease)	Percent Change
Total program expenses	\$(190,449)	\$(244,971)	\$ 54,522	28.6%
Total program revenues	-	51,894	51,894	100.0%
Net program income	(190,449)	(193,077)	2,628	1.4%
General revenues	257,868	260,073	2,205	0.9%
Change in Net Assets	67,419	66,996	(423)	0.6%
Net Assets:				

FIRE DISTRICT NO. 5
Of the Parishes of Terrebonne and Lafourche
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009

Beginning of the year	579,296	646,715	67,419	10.4%
End of the year	<u>\$ 646,715</u>	<u>\$ 713,711</u>	<u>\$ 66,996</u>	10.4%

FINANCIAL ANALYSIS OF INDIVIDUAL FUNDS (FFS)

The Fire District No. 5 uses funds to help it control and manage money for particular purposes. Looking at individual funds helps you consider whether the District is being accountable for the resources provided to it but may also give you more insight into the overall financial health.

The general fund reported an ending fund balance of \$287,881 of which the Board has designated in the budget \$300,000 (\$185,000 for Fire Station Construction, \$70,000 for Fire Engines and Trucks, and \$45,000 for Fund Balance Reserve). This reflects an increase of \$91,576 or 47% from last year.

Total revenues for governmental funds were \$266,626, an increase of approximately 36% from the prior year, primarily from ad valorem taxes and state revenue sharing revenue received increasing by \$58,567 or approximately 20%.

Current expenditures for fire protection activities were \$202,586, an increase of 24% from the prior year. Capital outlay equaled \$36,650, a substantial increase from the prior year.

GENERAL FUND BUDGETARY HIGHLIGHTS

The original budget for the General Fund was revised during the year. Authorized budget amendments were approved as follows:

Original Budgeted Revenues	\$291,651
Amendments were made for:	
Increased Intergovernmental revenue	32,455
Increased Miscellaneous	50
Decreased Interest	(2000)
Total revenue amendments	18,669
Amended Budgeted Revenues	\$310,320

FIRE DISTRICT NO. 5
Of the Parishes of Terrebonne and Lafourche
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009

Original Budgeted Expenditures	\$245,399
Amendments were made for:	
Increased ad valorem tax deductions & adjustments	1,700
Increased current expenditures	35,101
Increased Capital Outlay	14,600
Total expenditure amendments	51,401
Amended Budgeted Expenditures	\$296,800

CAPITAL ASSETS

Capital assets valued at \$929,137, net of accumulated depreciation of \$464,434, for governmental activities at year-end were \$358,834. This year there were no deletions and \$114,686 of additions. Depreciation of \$8,817 was recorded on capital assets in the governmental activities. More detailed information about the capital assets is presented in Note 7 to the financial statements.

LONG-TERM DEBT

During the year general obligation bonds were issued for the purpose of acquiring and improving buildings, machinery and equipment, including both real and personal property. \$1,600,000 of general obligation bonds of the District, authorized to be issued at a special election held in the District on November 4, 2008, with interest at rates of 5.250% to be payable from ad valorem taxes. The bonds are dated September 1, 2009 and mature on march 1, 2020. Standard & Poor's Public Finance Ratings has assigned it municipal debt rating of A+ to the Bonds. More detailed information about the long term debt is presented in Note 8 to the financial statements.

FIRE DISTRICT NO. 5
Of the Parishes of Terrebonne and Lafourche
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2009

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Highlights of next year's General Fund budget include:

Condensed Summary of Budgeted
Finances

	<u>2010</u>
Anticipated revenues	\$274,500
Expenditures:	
Current	244,200
Capital outlay	<u>15,000</u>
Anticipated expenditures	<u>259,200</u>
Excess of revenues	15,300
Fund Balance:	
Beginning of the year	<u>1,402</u>
End of the year	<u>\$ 16,702</u>

The Board approved to reserve \$15,000 for station improvements increasing the total reserve for Stations to \$200,000; the total reserve for Trucks remains at \$70,000; and fund balance reserve remains at \$45,000.

CONTACTING FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Fire District No. 5's finances and to show accountability for the money it received. If you have questions about this report or need additional financial information, contact:

Ms. Wanda LeCompte, CPA
675 Aragon Road
Montegut, LA
Phone number 985-594-5377

FINANCIAL SECTION



STAGNI & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

To the Commissioners of
Fire District No. 5
Of the Parishes of Terrebonne and Lafourche

We have audited the accompanying financial statements of the governmental activities and each fund of the Fire District No. 5, a component unit of Terrebonne Parish Consolidated Government as of and for the year ended December 31, 2009 which collectively comprise the basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the Fire District No. 5. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and each major fund of the Fire District No. 5 as of December 31, 2009, and the respective changes in financial position for the year then ended, in conformity with auditing standards generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated May 17, 2010, on our consideration of the Fire District No. 5's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis and the Required Supplementary Information, as listed in the foregoing table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements is required by the Government Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Stagni & Company

Thibodaux, Louisiana
May 17, 2010



FIRE DISTRICT NO. 5
of the PARISHES OF TERREBONNE and LAFOURCHE

Statement of Net Assets
December 31, 2009

ASSETS

Cash	\$ 1,702,086
Investments	129,424
Ad Valorem taxes receivable	25,073
Due from other governments	313,740
Due from State of LA	16,643
Unamortized bond issuance costs	35,478
Prepaid Insurance	11,151
Capital Assets, net of accumulated depreciation	464,703
TOTAL ASSETS	<u>\$ 2,698,298</u>

LIABILITIES

Accounts payable and accrued liabilities	\$ 4,041
Accrued interest payable	21,000
Due to other governments	111
Deferred revenue	359,435
Long-term liabilities:	
Due within one year	-
Due in more than one year	1,600,000
TOTAL LIABILITIES	<u>1,984,587</u>

NET ASSETS

Invested in capital assets, net of related debt	464,703
Restricted for capital improvements	1,488,082
Restricted for debt service	-
Unrestricted	(1,239,074)
Total net assets	<u>\$ 713,711</u>

See notes to financial statements.

FIRE DISTRICT NO. 5
of the PARISHES OF TERREBONNE and LAFOURCHE
Statement of Activities - Governmental Activities
For the Year Ended December 31, 2009

FUNCTIONS/PROGRAMS	Expenses	Program Revenue		Net (Expense) Revenue
		Charges for services	Operating Grants	
Public Safety	\$ 244,971	\$ -	\$ 51,894	\$ (193,077)
Total governmental activities	<u>\$ 244,971</u>	<u>\$ -</u>	<u>\$ 51,894</u>	<u>(193,077)</u>
GENERAL REVENUES				
Ad valorem taxes				231,719
State revenue sharing				25,680
Miscellaneous				55
Interest earned				2,619
TOTAL GENERAL REVENUES				<u>260,073</u>
CHANGE IN NET ASSETS				66,996
NET ASSETS:				
Beginning of year				646,715
End of year				<u><u>\$ 713,711</u></u>

See notes to the financial statements.

FIRE DISTRICT NO. 5
of the PARISHES OF TERREBONNE and LAFOURCHE

Balance Sheet - Governmental Fund - Governmental Funds
December 31, 2009

	General Fund	Construction Fund	Debt Service Fund	Total
ASSETS				
Cash	\$ 213,147	\$ 1,488,732	\$ 207	\$ 1,702,086
Investments	129,424	-	-	129,424
Ad Valorem taxes receivable	18,050	-	7,023	25,073
Due to (from) other funds	(691)	-	691	-
Due from other governments	226,914	-	86,826	313,740
Due from State of LA	16,643	-	-	16,643
Prepaid Insurance	11,151	-	-	11,151
TOTAL ASSETS	\$ 614,638	\$ 1,488,732	\$ 94,747	\$ 2,198,117
LIABILITIES AND EQUITY				
Current Liabilities:				
Accounts payable & Accrued expenses	\$ 3,184	\$ 650	\$ 207	\$ 4,041
Due to other governments	111	-	-	111
Deferred revenue	264,895	-	94,540	359,435
Total current liabilities	268,190	650	94,747	363,587
TOTAL LIABILITIES	268,190	650	94,747	363,587
EQUITY				
Fund balances:				
Unreserved-Designated by Board	300,000	-	-	300,000
Reserved for Capital Projects	-	1,488,082	-	1,488,082
Reserved for Debt Service	-	-	-	-
Unreserved - undesignated	46,448	-	-	46,448
Total equity	346,448	1,488,082	-	1,834,530

RECONCILIATION TO STATEMENT OF NET ASSETS:

Capital assets used in governmental activities are not financial resources and therefore not reported in the funds.

Add - Capital Assets	929,137
Deduct - Accumulated Depreciation	(464,434)
	464,703

Certain liabilities, such as bonds payable, are not due and payable in the current period and therefore are not reported in the funds.

Deduct—bonds payable due within one year	-
Deduct—bonds payable due in more than one year	(1,600,000)
Deduct—accrued interest on bonds payable	(21,000)

Bond issuance costs are currently expensed in the governmental funds, whereas they are capitalized and amortized for net assets.

Add - Unamortized Bond Issuance Costs	35,478
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Net assets of governmental activities \$ 713,711

FIRE DISTRICT NO. 5
of the PARISHES OF TERREBONNE and LAFOURCHE

Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Fund - Governmental Funds
For the Year Ended December 31, 2009

	General Fund	Construction Fund	Debt Service Fund	Total
REVENUES				
Ad Valorem Taxes	\$ 231,719	\$ -	\$ -	\$ 231,719
Federal - FEMA Fire Act Grant	29,925	-	-	29,925
State Revenue Sharing	25,680	-	-	25,680
State Supplemental Pay	5,550	-	-	5,550
Fire Insurance Rebate	16,419	-	-	16,419
Miscellaneous	55	-	-	55
Interest	1,023	1,596	-	2,619
TOTAL REVENUES	310,371	1,596	-	311,967
EXPENDITURES				
Current - General government:				
Ad valorem tax deductions	9,247	-	-	9,247
Ad valorem tax adjustments	3,321	-	-	3,321
Total general government - current	12,568	-	-	12,568
Current - Public Safety:				
Salaries & Wages	78,665	-	-	78,665
Payroll Taxes	5,730	-	-	5,730
Retirement	4,935	-	-	4,935
Group Health Insurance	17,572	-	-	17,572
Unemployment	202	-	-	202
Workmen's Compensation	9,134	-	-	9,134
Employee Uniforms	1,571	-	-	1,571
Office Supplies	1,719	-	-	1,719
Medical and drug supplies	877	-	-	877
Bunker Gear	2,426	-	-	2,426
Communication Equipment	1,259	-	-	1,259
Gasoline & Oil	2,184	-	-	2,184
Operating Supplies	7,722	-	-	7,722
Utilities & Telephone	4,129	-	-	4,129
Insurance	20,866	-	-	20,866
Fire Insurance Rebate	4,217	-	-	4,217
Dispatch Services	4,259	-	-	4,259
Legal & Professional	10,617	-	-	10,617
Travel & Training	4,035	-	-	4,035
Membership Dues	307	-	-	307
Repairs & Maintenance	20,160	-	-	20,160
Total public safety - current	202,586	-	-	202,586
Capital Outlay	36,650	78,036	-	114,686
TOTAL EXPENDITURES	251,804	78,036	-	329,840
Revenue over (under) expenditures	58,567	(76,440)	-	(17,873)
OTHER FINANCING SOURCES (USES):				
Proceeds of Bond Issuance	-	1,600,000	-	1,600,000
Bond Issuance Costs	-	(35,478)	-	(35,478)
	-	1,564,522	-	1,564,522
NET CHANGE IN FUND BALANCES	58,567	1,488,082	-	1,546,649
FUND BALANCES:				
Beginning of year	287,881	-	-	287,881
End of year	\$ 346,448	\$ 1,488,082	\$ -	\$ 1,834,530

RECONCILIATION TO THE STATEMENT OF ACTIVITIES:

Net change in fund balances per above \$ 1,546,649

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Add—capital outlay	114,686	
Deduct—depreciation expense	(8,817)	105,869

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes current financial resources of governmental funds.

Deduct - issuance of long-term bonds	(1,600,000)	
Add—unamortized bond issuance costs	35,478	(1,564,522)

Accrued interest expense on debt and the amortization of bond issuance costs, discounts, premiums and deferred losses are not recorded by governmental funds, but are reported under interest and fiscal changes for purposes of net assets.

Deduct—Increase in accrual for accrued interest payable		(21,000)
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Change in net assets - governmental activities		<u>\$ 66,998</u>
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See notes to financial statements.

FIRE DISTRICT NO. 5
of the PARISHES OF TERREBONNE and LAFOURCHE
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2009

Net change in fund balances - total governmental funds **\$ 1,546,649**

Governmental funds report capital outlays as expenditures.
However, in the statement of activities, the cost of those assets
is allocated over their estimated useful lives and reported as
depreciation expense.

Add—capital outlay	114,686	
Deduct—depreciation expense	<u>(8,817)</u>	105,869

The issuance of long-term debt provides current financial
resources to governmental funds, while the repayment of the
principal of long-term debt consumes current financial resources
of governmental funds.

Deduct - issuance of long-term bonds	(1,600,000)	
Add—unamortized bond issuance costs	<u>35,478</u>	(1,564,522)

Accrued interest expense on debt and the amortization of bond
issuance costs, discounts, premiums and deferred losses are not
recorded by governmental funds, but are reported under interest
and fiscal changes for purposes of net assets.

Deduct—increase in accrual for accrued interest payable		(21,000)
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Change in net assets - governmental activities		<u>\$ 66,996</u>
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***FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche***
Notes to the Financial Statements
For the Year Ended December 31, 2009

The Fire District No. 5 (the District) is governed by a Board of Commissioners appointed by the Terrebonne Parish Consolidated Government organized under La. Revised Statute 40:1492, Terrebonne Parish Ordinance #6781 adopted August 13, 2003, Terrebonne Parish Ordinance #6697 adopted November 10, 2002 and Lafourche Parish Ordinance #3109 adopted November 12, 2002. The District provides for the acquisition, construction, maintenance, and operations of fire protection and emergency medical service facilities, for the purchase of fire trucks and other fire fighting or emergency medical service equipment and paying the cost of obtaining water for fire protection purposes in the Parishes of Terrebonne and Lafourche.

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The accompanying basic financial statements have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. Reporting Entity

As the governing authority, the Terrebonne Parish Consolidated Government is the financial reporting entity for Terrebonne Parish. The majority of ad valorem tax revenue (99%) is received from Terrebonne Parish. Because the Terrebonne Parish Consolidated Government could by definition in statute be financially burdened by the Fire District No. 5, the District was determined to be a component unit of the Terrebonne Parish Consolidated Government. The accompanying financial statements present information only on the funds maintained by the District and its component unit and do not present information on the Terrebonne Parish Consolidated Government, the general government services provided by that governmental unit, or the other governmental reporting entity. The accompanying financial statements will be included in the comprehensive annual financial report (CAFR) of the Parish for the year ending December 31, 2009.

C. Basis of Presentation

The accounting system is organized and operated on a fund basis whereby a separate self-balancing set of accounts is maintained for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The various funds in the financial statements in this report are as follows:

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**

Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

Governmental Fund Type

Governmental funds account for all or most of the general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid.

The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources that may be used to finance future period programs or operations. The following are the governmental funds:

General Fund - Accounts for all financial resources and expenditures except those required to be accounted for in other funds.

Debt Service Fund -Accounts for the accumulation of resources for and the payment of principal and interest on long-term general obligation debt of governmental funds.

Capital Project Fund - Accounts for financial resources to be used for the acquisition or construction of major capital facilities

D. Measurement Focus / Basis of Accounting

Fund Financial Statements (FFS)

The amounts reflected in fund financial statements, are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of operations.

The amounts reflected in the fund financial statements, use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available).

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**

Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

D. Measurement Focus / Basis of Accounting (continued)

Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The court considers all revenues available if they are collected within 60 days after the fiscal year end.

Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

Revenues – Ad valorem taxes and the related state revenue sharing are recorded as revenue in the period for which levied, thus the 2008 property taxes which were levied to finance the 2009 budget are recognized as revenue in 2009. The 2009 tax levy is recorded as deferred revenue in the current financial statements. Charges for services are recorded when earned since they are measurable and available. Miscellaneous revenues are recorded as revenues when received in cash by the District because they are generally not measurable or available until actually received.

Expenditures – The major expenditures are recorded when payable or when the fees are incurred.

Government-Wide Financial Statements (GWFS)

The government-wide financial statements display information as a whole. These statements include all the financial activities. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed).

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**
Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

Program Revenues - Program revenues included in the column labeled Statement of Activities are derived directly from users as a fee for services; program revenues reduce the cost of the function to be financed from the general revenues.

E. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

F. Operating Budgets

As required by Louisiana Revised Statutes, The Board of Commissioners adopted a budget for the District's General Fund. The budgetary practices include public notice of the proposed budget and a public hearing on the budget prior of adoption. The Board must approve any amendment involving the transfer of monies from one function to another, or increases in expenditures. The district amended its budget for the year ended December 31, 2009. All budgeted amounts that are not expended or obligated through contracts lapse at year-end. The General Fund budget is adopted on a basis materially consistent with accounting principles generally accepted in the United States of America.

G. Investments

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States or any other federally insured investments, certificates of deposit of any bank domiciled or having a branch office in the state of Louisiana, guaranteed investment contracts and investment grade (A-1/P-1) commercial paper of domestic corporations. Investments consist of deposits in the Louisiana Asset management Pool (LAMP). LAMP is an external pool which is operated in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. Rule 2a7 allows SEC-registered mutual funds to use amortized cost rather than fair value to report net assets to compute share prices if certain conditions are met.

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**

Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

H. Receivables

The financial statements for the District contain no allowance for uncollectible accounts. Uncollectible amounts due for ad valorem taxes are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. These amounts are not considered to be material in relation to the financial position or operations of the funds.

I. Capital Assets

In the government-wide financial statements, additions, improvements and other capital outlays that significantly extend the useful life of an asset are recorded and depreciated (capitalized). Capital assets purchased or acquired with an original cost of \$1000 or more are valued at historical cost or estimated if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation of all exhaustible capital assets is recorded as an expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. All capital assets, other than land, are depreciated using the straight-line method over the following estimated useful lives:

CATEGORY	LIFE
BUILDINGS AND IMPROVEMENTS	5-40 YEARS
MACHINERY & EQUIPMENT	5-20 YEARS

In the fund financial statements, capital assets purchased in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

J. Vacation and Sick Leave

Full time employees are entitled to 18 days vacation after one year of service. Each year the employee must take the vacation time before the anniversary date (the first day of employment). If not taken before the anniversary date, the vacation time is forfeited. The vacation period is increased one day for each year of service over ten years, up to a maximum period of thirty days. There is no material accumulated vacation at year-end.

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**
Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (Continued)

J. Vacation and Sick Leave (continued)

Every fireman in the employ of a fire protection district shall be entitled to full pay during sickness or incapacity not brought about by his own negligence or culpable indiscretion for a period of not less than fifty-two weeks. A fireman employed by any fire protection district who draws full pay during sickness or incapacity shall have such pay decreased by the amount of workers' compensation benefits actually received by the employee. A fireman is entitled to sick leave benefits even though the injury or illness may have occurred while he was off duty. Firemen are not prohibited from engaging in part-time employment while receiving sick leave. A probationary fireman who is not a regular or permanent fireman is not entitled to sick leave benefits provided by the District. Sick leave does not accumulate for employees; accordingly there is no accrued sick leave as of year-end.

K. Fund Equity

For government-wide financial statements net assets are classified and displayed in three components:

1. Invested in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets, if any.
2. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net assets – All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. *In the fund financial statements, governmental fund equity is classified as fund balance.* Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Any designations of fund balance represent tentative management plans that are subject to change.

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**
Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 2 DEPOSITS AND INVESTMENTS

Deposits:

A summary of deposits are listed as follows:

	Reported Amount	Bank Balance
Cash	\$400,607	\$413,073
Certificates of Deposit	1,301,479	1,301,479
Totals	\$1,702,086	\$1,714,552

State law requires that deposits (cash and certificates of deposit) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished, as security must be held by the political subdivision or with an unaffiliated bank or trust company for the account of the political subdivision. Under the provision of GASB, pledged securities, which are not in the name of the governmental unit, are considered uncollateralized.

Custodial credit risk is the risk that in the event of a bank failure, deposits may not be returned to it. The District has a written policy for custodial credit risk. At year-end \$1,464,553 was exposed to custodial credit risk. These deposits were secured by the market value of collateralized deposits of \$1,398,002.

The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers these securities subject to custodial credit risk. Even though the pledged securities are considered subject to custodial credit risk under the provisions of GASB Statement 40, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**

Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 2 DEPOSITS (continued)

Investments:

Investment balances and maturities at year end are as follows:

Investment Type	As Reported	Fair Value	Ave Days Maturity
Louisiana Asset Management Pool	\$129,424	\$129,424	26

For an investment, custodial credit risk is the risk that, in the event of a failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Investments in external investment pools are not exposed to custodial credit risk because of their natural diversification and the diversification required by the Securities and Exchange Commission.

LAMP, a local government investment pool, is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2-a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or back by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with maturity in excess of 397 days. The fair value of investments is determined on a weekly basis to monitor any variances between amortized cost and fair value. For purposes of determining participants' shares, investments are valued at amortized cost, which approximates fair value. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**
Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 3 AD VALOREM TAXES

Property taxes are levied each November 1 on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. Assessed values are established by the Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana law. A reevaluation of all property is required to be completed no less than every four years. The last reevaluation was completed for the list of January 1, 2008. Taxes are due and payable December 31 with interest being charged on payments after January 1. Taxes can be paid through the tax sale date, which is the last Wednesday in June. Properties for which the taxes have not been paid are sold for the amount of the taxes. The tax rate for the year ended December 31, 2009 was 16.0 mills of assessed valuation on property within Terrebonne and Lafourche Parish Fire District No. 5 for the purpose providing fire protection within the District.

Note 4 DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units consisted of \$313,740 due from the Terrebonne and Lafourche Parish Tax Collectors for ad valorem taxes collected but not yet remitted.

Note 5 SUPPLEMENTAL PAY

In addition to the compensation paid to employees, firemen may be eligible to receive supplemental pay. The amount of the compensation is determined by State Law and is revised periodically. During the current year the District has recognized revenue and expenditures of \$5,550 in salary supplements received from the State.

Note 6 RISK MANAGEMENT

The District is exposed to various risks of loss related to workmen's compensation; torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters and group health benefits for which the District carries commercial insurance and also participates in the Parish's risk management program for general liability and workers' compensation and group health. The premiums for auto liability are paid to the Parish for reimbursement of commercial carrier premiums. No settlements were made during the year that exceeded the District's insurance coverage.

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**
Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 7 CAPITAL ASSETS

Information about capital assets and depreciation for the year are summarized as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
NON-DEPRECIABLE ASSETS				
Land	\$ 125,165	\$ -		\$ 125,165
Construction in Progress				
	125,165	82,616		207,781
DEPRECIABLE ASSETS:				
Buildings & Improvements	9,769			9,769
Vehicles, Machinery & Equipment				
Total Cost of depreciable assets	689,286	32,070		721,356
Total Cost of assets				
ACCUMULATED DEPRECIATION				
Buildings & Improvements				
Vehicles, Machinery & Equipment	448,187	8,557		456,744
Total accumulated depreciation				
Net depreciable assets	\$ 233,669			\$ 256,922
Net capital assets				

Depreciation Expense of \$8,817 was recorded in the governmental activities.

Note 8 LONG TERM DEBT

During the year the District authorized the issue of \$1,600,000 general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds were issued as serial bonds with varying amounts of principal maturing each year at an interest rate of 5.250%. The entire amount of the general obligation bonds is currently outstanding.

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**

Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 8 LONG TERM DEBT (continued)

Annual debt service requirements to maturity for general obligation bonds are as follows:

YEAR	PRINCIPAL	INTEREST	TOTAL
2010	\$ -	\$ 84,000	\$ 84,000
2011	50,000	82,688	132,688
2012	55,000	79,931	134,931
2013	55,000	77,044	132,044
2014	60,000	74,025	134,025
2015-2020	420,000	371,963	791,963
2021-2025	475,000	192,281	667,281
2026-2029	485,000	52,631	537,631
	\$ 1,600,000	\$ 1,014,563	\$ 2,614,563

Changes in long-term debt. Long-term debt activity for the year was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
General obligation bonds, Series 2009	\$ -	\$ 1,600,000	\$ -	\$ 1,600,000	\$ -

Note 9 DEFINED BENEFIT PENSION PLAN

PLAN DESCRIPTION – The District contributes to the Firefighters' Retirement System of Louisiana (the System), a cost-sharing multiple-employer defined benefit public retirement system, which is controlled and administered by a separate Board of Trustees. The System provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 434 of the 1979 Louisiana Legislative Session established the plan.

The System is governed by Louisiana R.S. 11:2251 – 11:2269, specifically, and other general laws of the State. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to Firefighters' Retirement System of Louisiana, 2051 Silverside Dr., Suite 210, Baton Rouge, LA 70808-4136 or at their website <http://www.lafirefightersret.com>.

**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche**

Notes to the Financial Statements
For the Year Ended December 31, 2009

Note 9 DEFINED BENEFIT PENSION PLAN (continued)

FUNDING POLICY – Plan members are required to contribute 8% of their earnable compensation and the District is required to contribute an actuarially determined rate. For the current year, the rate the District contributed to the retirement system ranged from 15.5 to 13.75%. The contribution requirements of plan members and the District are established and may be amended by state statute. The District's contributions to the System for the years ending December 31, 2007, 2008, and 2009 were \$6,066, \$4,565 and \$4,935 respectively and are included in Salaries and Benefits on the fund financial statement.

Note 10 COMPENSATION OF BOARD MEMBERS

No compensation was paid to Board Members for the year.

***REQUIRED SUPPLEMENTAL
INFORMATION***

FIRE DISTRICT NO. 5
of the PARISHES OF TERREBONNE and LAFOURCHE

Budget Comparison Schedule - General Fund
For the Year Ended December 31, 2009

	Budgets		Actual	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES				
Ad Valorem Taxes	\$243,551	\$231,715	\$231,719	\$ 4
Federal - FEMA Fire Act Grant	-	29,925	29,925	-
State Revenue Sharing	25,000	25,680	25,680	-
State Supplemental Pay	5,100	5,550	5,550	-
Fire Insurance Rebate	15,000	16,400	16,419	19
Miscellaneous	-	50	55	5
Interest	3,000	1,000	1,023	23
TOTAL REVENUES	291,651	310,320	310,371	51
EXPENDITURES				
General government - current:				
Ad valorem tax deductions	9,400	9,300	9,247	53
Ad valorem tax adjustments	1,600	3,400	3,321	79
Total general government - current	11,000	12,700	12,568	132
Public safety - current:				
Salaries & Wages	54,600	79,500	78,665	835
Payroll Taxes	4,500	6,000	5,730	270
Retirement	5,000	5,500	4,935	565
Group Health Insurance	20,000	19,000	17,572	1,428
Unemployment	450	300	202	98
Workmen's Compensation	7,500	10,000	9,134	866
Employee Uniforms	1,500	2,700	1,571	1,129
Office Supplies	2,000	2,300	1,719	581
Medical and drug supplies	2,300	2,000	877	1,123
Bunker Gear	3,000	5,000	2,426	2,574
Communication Equipment	1,000	3,500	1,259	2,241
Gasoline & Oil	7,000	3,500	2,184	1,316
Operating Supplies	7,700	10,700	7,722	2,978
Utilities & Telephone	4,800	5,400	4,129	1,271
Insurance	23,500	20,900	20,866	34
Fire Insurance Rebate	2,000	5,200	4,217	983
Dispatch Services	4,000	4,300	4,259	41
Legal & Professional	20,049	15,700	10,617	5,083
Travel & Training	2,000	5,000	4,035	965
Miscellaneous	2,000	2,500	307	2,193
Repairs & Maintenance	20,000	21,000	20,160	840
Total public safety - current	194,899	230,000	202,586	27,414
Capital expenditures	39,500	54,100	36,650	17,450
TOTAL EXPENDITURES	245,399	296,800	251,804	44,996
NET CHANGE IN FUND BALANCES	46,252	13,520	58,567	(44,945)
FUND BALANCES				
Beginning of year	287,882	287,882	287,881	(1)
End of year	\$ 334,134	\$ 301,402	\$ 346,448	\$ (44,946)

***REPORTS REQUIRED BY GOVERNMENT
AUDITING STANDARDS***



STAGNI & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Commissioners of
Fire District No. 5
Of the Parishes of Terrebonne and Lafourche

We have audited the financial statements of the Fire District No. 5; a component unit of Terrebonne Parish Consolidated Government as of and for the year ended December 31, 2009, and have issued our report thereon dated May 17, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Fire District No. 5's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a remote possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis.

To the Board of Commissioners
Fire District No. 5
Page 2

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Fire District No. 5's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

This report is intended for the information of the Board of Commissioners, management the State of Louisiana and the Legislative Auditor for the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Stagni & Company

Thibodaux, LA
May 17, 2010



**FIRE DISTRICT NO. 5 of the
Parishes of Terrebonne and Lafourche
SCHEDULE OF CURRENT YEAR FINDINGS
For the Year Ended December 31, 2009**

We have audited the basic financial statements of the Terrebonne Parish Fire Protection District No. 5, a component unit of Terrebonne Parish Consolidated Government, which collectively comprise the basic financial statements as of and for the year ended December 31, 2009, and have issued our report thereon dated May 17, 2010. We conducted our audit in accordance with auditing standards and the standards generally accepted in the United States of America applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

The report on the basic financial statements was unqualified.

Section I - Summary of Auditor's Reports

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weaknesses ☐ Yes ☒ No

Significant Deficiencies ☐ Yes ☒ No

Compliance

Compliance Material to Financial Statements ☐ Yes ☒ No

b. Federal Awards N/A

Internal Control

Material Weaknesses ☐ Yes ☐ No Significant Deficiencies ☐ Yes ☐ No

Type of Opinion On Compliance Unqualified ☐ Qualified ☐

For Major Programs Disclaimer ☐ Adverse ☐

Are their findings required to be reported in accordance with Circular A-133, Section .510(a)? ☐ Yes ☐ No

c. Identification of Major Programs: N/A

CFDA Number (s)

Name of Federal Program (or Cluster)

Dollar threshold used to distinguish between Type A and Type B Programs: _____

Is the auditee a 'low-risk' auditee, as defined by OMB Circular A-133? ☐ Yes ☐ No

Section II Financial Statement Findings

NONE

Section III Federal Award Findings and Questioned Costs

N/A

